FIVE YEAR COMPANY VOLUME AND SHARE ESTIMATES
FIRST REVISED

03/19/91											
1990	VOLUME	% CHANGE VS. YAG	SHARE	DIFF VS. YAG	FM SHARE	DIFF VS. YAG	PV SHARE	DIFF VS. YAG	FM VOLUME	DIFF VS. YAG	PV VOLUME	DIFF VS. YAG
PHILIP MORRIS	220.52	0.4%	42.26	0.32	37.27	-1.24	4.99	1.55	194.50	-3.5%	26.02	44.7%
R.J. REYNOLDS	154.49	3.4%	29.61	1.07	23.69	-0.11	5.92	1.17	123.62	-0.8%	30.87	24.3%
BROWN & WILLIAMSON	53.72	-9.7%	10.30	-1.06	6.35	-1.55	3.95	0.49	33.14	-19.9%	20.59	13.8%
LORILLARD	39.75	-4.0%	7.62	-0.29	7.49	-0.42	0.12	0.12	39.10	-5.6%	0.65	NA
AMERICAN	35.54	-2.9%	6.81	-0.18	4.95	-0.95	1.86	0.77	25.83	-16.4%	9.71	69.5%
LIGGETT	17.68	3.8%	3.39	0.13	0.98	-0.11	2.41	0.24	5.13	-10.2%	12.55	10.9%
INDUSTRY	521.81	-0.3%			80.76		19.24		421.43	-5.4%	100.38	28.7%
1991												
PHILIP MORRIS	221.09	0.3%	43.53	1.27	36.29	-0.98	7.24	2.26	184.32	-5.2%	36.78	41.4%
R.J. REYNOLDS	142.10	-8.0%	27.98	-1.63	21.01	-2.68	6.97	1.05	106.71	-13.7%	35.39	14.6%
BROWN & WILLIAMSON	52.34	-2.6%	10.31	0.01	5.40	-0.95	4.91	0.96	27.43	-17.2%	24.94	21.1%
LORILLARD	38.02	-4.4%	7.48	-0.14	7.28	-0.21	0.20	0.08	36.98	-5.4%	1.02	56.3%
AMERICAN	36.07	1.5%	7.10	0.29	3.60	-1.35	3.50	1.64	18.28	-29.2%	17.78	83.1%
LIGGETT	18.28	3.4%	3.60	0.21	0.78	-0.20	2.82	0.41	3.96	-22.8%	14.32	14.1%
INDUSTRY	507.90	-2.7%			74.36	-6.40	25.64	6.40	377.68	-10.4%	130.23	29.7%
1992												
PHILIP MORRIS	224.00	1.3%	45.23	1.70	37.78	1.49	7.45	0.21	187.12	1.5%	36.90	0.3%
R.J. REYNOLDS	136.43	-4.0%	27.54	-0.44	20.37	-0.64	7.17	0.20	100.89	-5.5%	35.51	0.3%
BROWN & WILLIAMSON	48.80	-6.8%	9.85	-0.46	4.51	-0.89	5.34	0.43	22.34	-18.6%	26.45	6.1%
LORILLARD	34.67	-8.8%	7.00	-0.48	6.55	-0.73	0.45	0.25	32.44	-12.3%	2.23	119.4%
AMERICAN	35.20	-2.4%	7.11	0.01	3.32	-0.28	3.79	0.29	16.44	-10.1%	18.77	5.6%
LIGGETT	16.20	-11.4%	3.27	-0.33	0.77	-0.01	2.50	-0.32	3.81	-3.7%	12.38	-13.5%
INDUSTRY	495.30	-2.5%			73.30	-1.06	26.70	1.06	363.06	-3.9%	132.25	1.6%
1993												
PHILIP MORRIS	225.00	0.4%	46.97	1.74	38.32	0.54	8.65	1.20	183.55	-1.9%	41.43	12.3%
R.J. REYNOLDS	125.36	-8.1%	26.17	-1.37	18.13	-2.24	8.04	0.87	86.84	-13.9%	38.51	8.4%
BROWN & WILLIAMSON	46.79	-4.1%	9.77	-0.08	4.02	-0.49	5.75	0.41	19.26	-13.8%	27.54	4.1%
LORILLARD	31.54	-9.0%	6.58	-0.42	5.99	-0.56	0.59	0.14	28.69	-11.6%	2.83	26.8%
AMERICAN	35.15	-0.1%	7.34	0.23	2.84	-0.48	4.50	0.71	13.60	-17.3%	21.56	14.8%
LIGGETT	15.16	-6.4%	3.16	-0.11	0.59	-0.18	2.57	0.07	2.93	-25.9%	12.31	-0.6%
INDUSTRY	479.00	-3.3%			69.89	-3.41	30.10	3.40	334.77	-7.8%	144.18	9.0%
1994												
PHILIP MORRIS	225.70	0.3%	46.32	1.35	38.60	0.28	9.72	1.07	180.30	-1.8%	45.42	9.6%
R.J. REYNOLDS	117.00	-6.7%	25.05	-1.12	16.56	-1.57	8.49	0.45	77.35	-10.9%	39.66	3.0%
BROWN & WILLIAMSON	45.05	-3.7%	9.64	-0.13	3.61	-0.41	6.03	0.28	16.86	-12.4%	28.17	2.3%
LORILLARD	29.21	-7.4%	6.25	-0.33	5.64	-0.35	0.61	0.02	26.34	-8.2%	2.85	0.8%
AMERICAN	35.51	1.0%	7.60	0.26	2.45	-0.39	5.15	0.65	11.44	-15.9%	24.06	11.6%
LIGGETT	14.63	-3.5%	3.13	-0.03	0.53	-0.06	2.60	0.03	2.48	-12.4%	12.15	-1.3%
INDUSTRY	467.10	-2.5%			67.39	-2.50	32.60	2.50	314.78	-6.0%	152.29	5.6%
1995												
PHILIP MORRIS	226.00	0.1%	49.62	1.30	38.85	0.25	10.77	1.05	176.96	-1.9%	49.06	8.0%
R.J. REYNOLDS	109.77	-6.2%	24.1	-0.95	15.17	-1.39	8.93	0.44	69.10	-10.7%	40.68	2.6%
BROWN & WILLIAMSON	43.32	-3.8%	9.51	-0.13	3.20	-0.41	6.31	0.28	14.58	-13.6%	28.74	2.0%
LORILLARD	26.68	-8.7%	5.86	-0.39	5.24	-0.40	0.62	0.01	23.87	-9.4%	2.82	-0.9%
AMERICAN	35.59	0.2%	7.81	0.21	2.13	-0.32	5.68	0.53	9.70	-15.2%	25.87	7.5%
LIGGETT	14.13	-3.4%	3.1	-0.03	0.46	-0.07	2.64	0.04	2.10	-15.4%	12.03	-1.0%
INDUSTRY	455.50	-2.5%			65.05	-2.34	34.95	2.35	296.30	-5.9%	159.20	4.5%

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